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PROVINCE OF BRITISH COLUMBIA

TWENTY-EIGHTH ANNUAL REPORT

pursuant to the

PUBLIC SERVICE BENEFIT PLAN ACT

YEAR ENDED MARCH 31, 2004

Clerk Legislative Assembly
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Honourable Joyce Murray
Minister of Management Services and
Minister Responsible for the Public Service
Victoria, British Columbia

Dear Minister Murray:

I am pleased to submit the Annual Report of the business done by the BC Public Service Agency pursuant to the *Public Service Benefit Plan Act* during the fiscal year ended March 31, 2004.

Respectfully submitted,

Diane Rabbani
Deputy Minister

January 31, 2005

To: The Honourable Iona Campagnolo
Lieutenant-Governor of the Province of British Columbia

YOUR HONOUR:

The undersigned respectfully submits the Annual Report of the business done pursuant to the *Public Service Benefit Plan Act* during the fiscal year ended March 31, 2004.

Joyce Murray
Minister of Management Services and
Minister Responsible for the Public Service

February 6, 2005

INTRODUCTION

This annual report represents business completed under the *Public Service Benefit Plan Act* during the 2003/2004 fiscal year.

The *Public Service Benefit Plan Act* was introduced in 1976. The Act was designed to allow contracts to be made with insurers in providing a variety of benefits, dental plan benefits and long term disability benefits programs to different groups of employees in the public service.

The BC public service and thirty-six other employers received benefits under the Act. Details of the insurance arrangements of each benefits plan and the participating employers are set out in the *Public Service Benefit Plan Act* regulations.

This fiscal year, two employers left the Public Service Benefit Plan: Highway Constructors Limited and Public Service Appeal Board. Also, two groups were added to the Public Service Benefits Plan: Deas Pacific Marine Corporation and Constituency Assistants.

On April 1, 2003, the BC Public Service Agency (Agency) was established as the new structure for managing, governing and delivering human resource services and programs. Under this shared-services approach to human resource service delivery, the Agency provides human resource management services to public service ministries and organizations in British Columbia.

During this fiscal year, several initiatives commenced as part of the comprehensive review of public service employee benefits management and administration.

- **Development of Employee Benefit Coverage Guidelines for the Public Service Benefit Plan**. These standard guidelines apply when new organizations apply to participate in the benefit plans or when exceptions to some of the standard clauses are requested.

- **Design of total compensation statements for public service employees**. The PSA is in the process of designing and developing personalized total compensation statements which will be sent to all regular BC public service employees in 2004.

- **Health Evidence Analysis**. In order to move from a reactive health management approach to an appropriate mix of reactive and proactive health management, it is important to understand the health-related costs of our workforce. The PSA in conjunction with an independent workplace health expert is conducting an integrated workplace health cost analysis for the public service. The purpose of this analysis is to understand the interrelationships of the health costs of labour. Other key objectives from this analysis include the identification and prioritization of significant health issues within the BC public service.

- **Disability Case Management Web Tool**. The PSA developed and implemented the Disability Data Management Application (DDMA) that provides up to date electronic records pertaining to employees on long term disability. This new web-based application allows claims administrators and disability case managers to locate employee disability information from a central electronic repository to aid in the effective and efficient management of disability claims.

Commencing April 1, 2004:

- **Management Fee**. External employers will be charged a 3% management fee. This will bring in an estimated $600,000 next fiscal year. Previously, ministries were covering these administrative costs and providing a subsidy to external public sector organizations.

Employers participating in some, or all, of the employee benefits plans include:

- Province of British Columbia
- Members of the Legislative Assembly
- Agricultural Land Commission
- BC Investment Management Corporation
- BC Mental Health Society
- BC Securities Commission
- British Columbia Buildings Corporation
- British Columbia Excluded Employees' Association
- British Columbia Ferry Services Inc.[1]
- British Columbia Government and Service Employees' Union
- British Columbia Housing Management Commission
- British Columbia Pension Corporation
- British Columbia Treaty Commission
- Columbia Power Corporation
- Deas Pacific Marine Corporation
- Emergency Health Services Commission
- First Peoples' Heritage, Language and Culture Council
- Forensic Psychiatric Services Commission
- Forest Practices Board
- Fraser Marine Transportation Limited (Albion Ferry Operations)
- Government House
- Industry Training and Apprenticeship Commission
- Labour Relations Board
- Land and Water British Columbia Inc.
- Constituency Assistants
- OBL Continuing Care Society[2]
- Partnerships British Columbia
- Police Complaints Commissioner
- Professional Employees Association
- Provincial Capital Commission
- Public Sector Employers' Council
- Royal BC Museum
- Science Council of BC
- Tillicum & Veterans Care Society
- Tourism British Columbia
- Union of Psychiatric Nurses
- Workers' Compensation Appeal Tribunal

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[1] Effective April 1/03, the British Columbia Ferry Corporation was renamed British Columbia Ferry

PUBLIC SERVICE BENEFIT PLAN ACT

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PUBLIC SERVICE BENEFIT PLAN ACT

PART I

MEDICAL SERVICES PLAN OF BRITISH COLUMBIA

For the Year
April 1, 2003 to March 31, 2004

PUBLIC SERVICE BENEFIT PLAN ACT

MEDICAL SERVICES PLAN OF BRITISH COLUMBIA

SUMMARY OF BENEFITS AND PREMIUMS

For the Year
April 1, 2003 to March 31, 2004

Benefits:

The Medical Services Plan provides medically required services of physicians or surgeons. Other Ministry of Health benefits include coverage for hospital accommodations, hospital services and expenses such as laboratory tests, and partial reimbursement of specific medications.

Enrolment:

Enrolment numbers on March 31, 2004 totaled 24,396, this includes active employees and those on long term disability.

Financial Arrangement:

The Medical Services Plan expense is based on a monthly premium arrangement. This benefit is 100% employer paid. The monthly premiums for the reporting period were:

Single	Couple	Family
$54	$96	$108

Carrier:

Medical Services Plan of British Columbia

PUBLIC SERVICE BENEFIT PLAN ACT

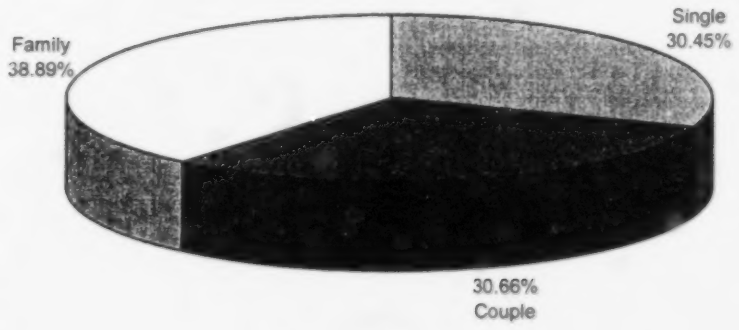
MEDICAL SERVICES PLAN

SCHEDULE NO. 1

PARTICIPATION ANALYSIS

As At March 31, 2004

	Single	Couple	Family	Total
BC Public Service Active Employees	6,838	7,044	9,259	23,141
Long Term Disability (LTD) Recipients	592	435	228	1,255
Total	**7,430**	**7,479**	**9,487**	**24,396**



PUBLIC SERVICE BENEFIT PLAN ACT

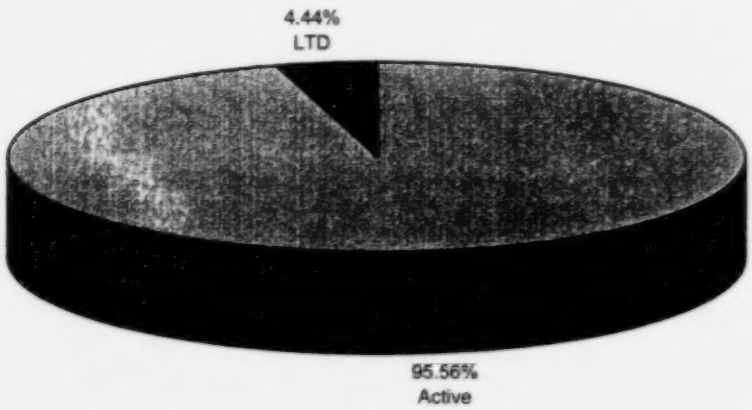
MEDICAL SERVICES PLAN

SCHEDULE NO. 2

GROSS EXPENDITURES ANALYSIS

For the Year April 1, 2003 to March 31, 2004

Total Expense	**$25,309,592**	
BC Public Service Active Employees	$24,186,105	95.56%
Long Term Disability (LTD) Recipients	1,123,487	4.44%
Total	**$25,309,592**	**100.00%**



PUBLIC SERVICE BENEFIT PLAN ACT
MEDICAL SERVICES PLAN
SCHEDULE NO. 3
GROSS EXPENDITURE
5 YEAR COMPARATIVE ANALYSIS

Cost Factors:

Medical Services Plan costs are premium based and change according to the number of members covered, and by the status of those members. Costs are affected by the total number of employees and dependents enrolled in the plan and the mix of single, couple and family coverage.

	1999/2000	2000/2001	2001/2002	2002/2003*	2003/2004	Percentage Increase/Decreas FY2004/FY2003
Active	$ 19,300,672	$ 19,536,090	$ 20,316,159	$ 26,812,027	$ 24,186,105	(9.8)
LTD	789,925	839,186	872,216	1,160,828	1,123,487	(3.2)
Total	**$ 20,090,597**	**$ 20,375,276**	**$ 21,188,375**	**$ 27,972,855**	**$ 25,309,592**	**(9.5)**

*Increase in Fiscal 2002/2003 due to a 50% increase to MSP rates.

PUBLIC SERVICE BENEFIT PLAN ACT

PART II

EXTENDED HEALTH CARE

For the Year
April 1, 2003 to March 31, 2004

PUBLIC SERVICE BENEFIT PLAN ACT

EXTENDED HEALTH CARE PLAN

SUMMARY OF BENEFITS AND CLAIMS

For the Year
April 1, 2003 to March 31, 2004

Benefits:

The Extended Health Care Plan partially reimburses specified medical expenses which are not covered by the Medical Services Plan, the Hospital Insurance Program, or the Pharmacare program. Eligible expenses include: charges for prescription drugs, the cost of emergency ambulance services, fees of a Physiotherapist, Chiropractor, Naturopathic Physician or Registered Psychologist. The benefit also provides partial reimbursement of eyeglasses, hearing aids, and reasonable charges for physicians in emergency cases while traveling outside British Columbia. Direct-pay is available for point-of-sale reimbursement on prescription drugs.

Enrolment:

Enrolment numbers on March 31, 2004 totaled 35,399, which includes employees of the Province of British Columbia (active and on Long Term Disability), and employees from other participating employer groups.

Financial Arrangement:

The Extended Health Care Plan is financed on a "cost-plus" basis, consisting of an administration charge (based on a percentage of claims paid), plus time, materials, postage, and interest costs. Effective January 1, 2004, the administration charge decreased to 4.10% of paid claims. This benefit is 100% employer paid.

Claims Administrator:

Pacific Blue Cross

PUBLIC SERVICE BENEFIT PLAN ACT

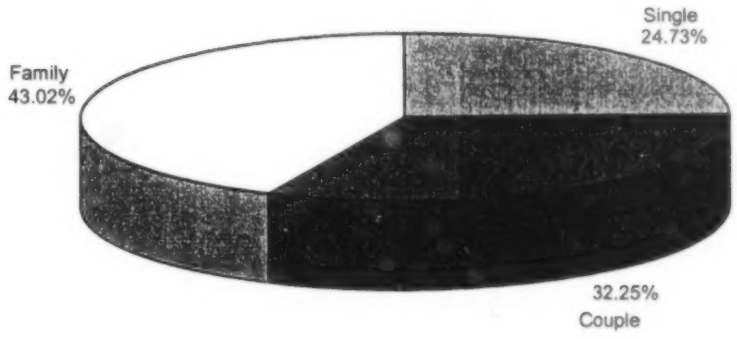
EXTENDED HEALTH CARE PLAN

SCHEDULE NO. 1

PARTICIPATION ANALYSIS

As At March 31, 2004

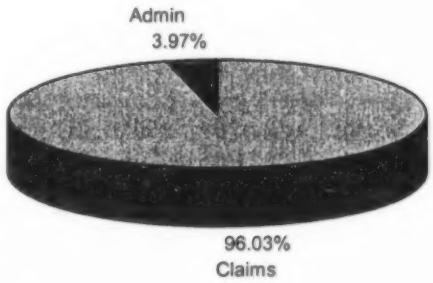
	Single	**Couple**	**Family**	**Total**
BC Public Service Active Employees	6,716	9,000	12,373	28,089
Other Participating Employers	1,445	1,826	2,531	5,802
Long Term Disability Recipients	593	589	326	1,508
Total	**8,754**	**11,415**	**15,230**	**35,399**



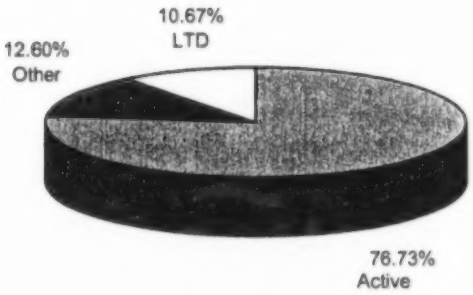
PUBLIC SERVICE BENEFIT PLAN ACT
EXTENDED HEALTH CARE PLAN
SCHEDULE NO. 2
CLAIMS ANALYSIS
For the Year April 1, 2003 to March 31, 2004

Total Expense	**$ 24,523,242**

Claims	$ 23,549,067
Administration	974,175
Total	**$ 24,523,242**



BC Public Service Active Employees	$ 18,816,864
Other Participating Employers	3,089,206
Long Term Disability (LTD) Recipients	2,617,172
Total	**$24,523,242**



PUBLIC SERVICE BENEFIT PLAN ACT
EXTENDED HEALTH CARE
SCHEDULE NO. 3
GROSS EXPENDITURE
5 YEAR COMPARATIVE ANALYSIS

Cost Factors:

Extended Health Care costs such as drugs, medical equipment, eyeglasses, hearing physiotherapy and other expenses are increasingly used as the population ages. The impacted by the increased use, and frequency of use of the services. Costs are impa employees and dependents covered under the plan. Drugs not reimbursed under oth drugs including significant medical breakthroughs are much more expensive. These continue to rise at a rate much higher than the Consumer Price Index.

	1999/2000	2000/2001	2001/2002	2002/2003	2003/2C
Active	$ 12,733,301	$ 14,394,357	$ 17,658,280	$ 17,903,401	$ 18,816
Other	1,589,806	1,932,631	2,362,895	2,613,264	3,089
LTD	1,415,365	1,728,858	2,187,253	2,402,565	2,617
Total	**$ 15,738,472**	**$ 18,055,846**	**$ 22,208,428**	**$ 22,919,230**	**$24,523**

PUBLIC SERVICE BENEFIT PLAN ACT

PART III

DENTAL PLAN

For the Year
April 1, 2003 to March 31, 2004

PUBLIC SERVICE BENEFIT PLAN ACT

DENTAL PLAN

SUMMARY OF BENEFITS AND CLAIMS

For the Year
April 1, 2003 to March 31, 2004

Benefits:

The Dental Plan provides financial assistance for basic dental expenses incurred by eligible employees as follows:

PLAN A – 100%	**PLAN B – 65%**	**PLAN C – 55%**
Diagnostic services	Crowns	Orthodontics
Preventive services	Bridges	
Endodontics	Dentures	
Periodontic services		
Oral surgery		
Restorative services		
Prosthetic repair services and relines		

The percentage of expenses covered, based on the Pacific Blue Cross fee schedule and fee guide, are Plan A 100%, Plan B 65% and Plan C 55%.

Enrolment:

Enrolment numbers on March 31, 2004 totaled 35,399, which includes employees of the Province of British Columbia (active and on Long Term Disability), and employees from other participating employer groups.

Financial Arrangement:

The Dental Plan is financed on a "cost-plus" basis, consisting of an administration charge (based on a percentage of claims paid), plus time, postage, materials, and interest costs. The administration charge is 3.25% of paid claims. This benefit is 100% employer paid.

Claims Administrator:

Pacific Blue Cross

PUBLIC SERVICE BENEFIT PLAN ACT

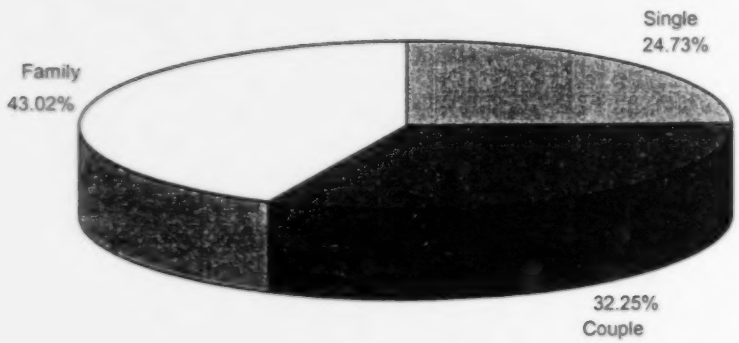
DENTAL PLAN

SCHEDULE NO. 1

PARTICIPATION ANALYSIS

As At March 31, 2004

	Single	Couple	Family	Total
BC Public Service Active Employees	6,716	9,000	12,373	28,089
Other Participating Employers	1,445	1,826	2,531	5,802
Long Term Disability Recipients	593	589	326	1,508
Total	**8,754**	**11,415**	**15,230**	**35,399**



PUBLIC SERVICE BENEFIT PLAN ACT

DENTAL PLAN

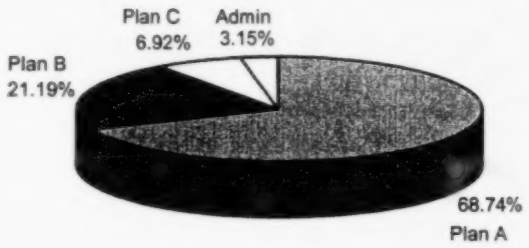
SCHEDULE NO. 2

CLAIMS ANALYSIS

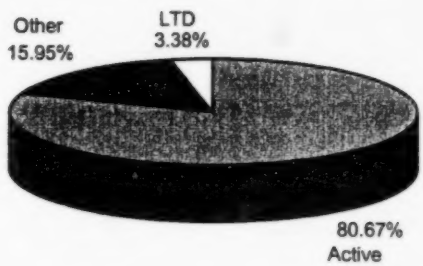
For the Year April 1, 2003 to March 31, 2004

Total Expense	**$ 38,571,352**

Plan A	$ 26,513,096
Plan B	8,173,535
Plan C	2,670,611
Administration	1,214,110
Total	**$ 38,571,352**



BC Public Service Active Employees	$ 31,116,858
Other Participating Employers	6,151,096
Long Term Disability (LTD) Recipients	1,303,398
Total	**$ 38,571,352**



PUBLIC SERVICE BENEFIT PLAN ACT

DENTAL PLAN

SCHEDULE NO. 3

GROSS EXPENDITURE

5 YEAR COMPARATIVE ANALYSIS

Cost Factors:

Dental Plan costs are affected by the number of employees and dependents enrolled in the plan and the amount the plan is used. The utilization rates are affected by the demographics of the plan members. Reimbursement is made in accordance with the Pacific Blue Cross Dental Fee Schedule which is adjusted annually. Changes to the Plan coverage are reflected in the costs.

	1999/2000	2000/2001	2001/2002	2002/2003	2003/2004	Percentage Increase/Decreas FY2004/FY2003
Active	$ 25,850,080	$ 26,765,610	$ 30,334,848	$ 33,051,380	$ 31,116,858	(5.9)
Other	4,415,802	4,529,912	4,877,270	5,718,301	6,151,096	7.6
LTD	960,598	1,010,591	1,210,468	1,217,212	1,303,398	7.1
Total	**$ 31,226,480**	**$ 32,306,113**	**$ 36,422,586**	**$ 39,986,893**	**$ 38,571,352**	**(3.6)**

PUBLIC SERVICE BENEFIT PLAN ACT

PART IV

GROUP LIFE INSURANCE PLAN

For the Year
April 1, 2003 to March 31, 2004

PUBLIC SERVICE BENEFIT PLAN ACT

GROUP LIFE INSURANCE PLAN

SUMMARY OF PREMIUMS AND BENEFITS

For the Year
April 1, 2003 to March 31, 2004

Benefits:

Upon the death of an insured employee, the Group Life Insurance Plan provides a payment to that employee's designated beneficiary or estate.

This benefit includes a funeral advance payment provision, a terminally ill advance payment provision and an accidental dismemberment clause. Spouse and dependent coverage is available on an optional basis to all employee groups.

The coverage is a multiple of the employee's annual salary computed at either two or three times the annual salary, which is determined by their employment category. Minimum coverage levels are $40,000 (Nurses), $65,000 (BC Ferry Services Inc.) or $80,000 (all other employees).

Enrolment:

The number of insured lives on March 31, 2004 totaled 42,249, with life insurance coverage to a total value of $9,140,408,059. Enrolment numbers include participants from the Province of British Columbia and other participating employer groups.

Financial Arrangement:

The Group Life Insurance Plan is financed on a premium basis, with a premium rate of 17¢ per $1,000 per month.

The cost of this benefit is shared between the employee and the employer, with the employer paying the premium for the minimum coverage and the employee paying the premium for coverage in excess of the minimum.

The carrier retention fee includes a general expense of 0.25% of billed premiums, profit of 0.25% of billed premiums, plus $175 per life claim.

Carrier:

The Great-West Life Assurance Company

PUBLIC SERVICE BENEFIT PLAN ACT

GROUP LIFE INSURANCE PLAN

SCHEDULE NO. 1

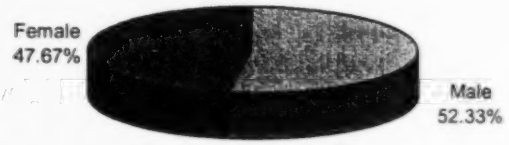
CLAIMS ANALYSIS

For the Year April 1, 2003 to March 31, 2004

Amount of Claims	$10,548,000
Amount of Advances	$1,218,356
Total Amount of Claims	**$11,766,356**

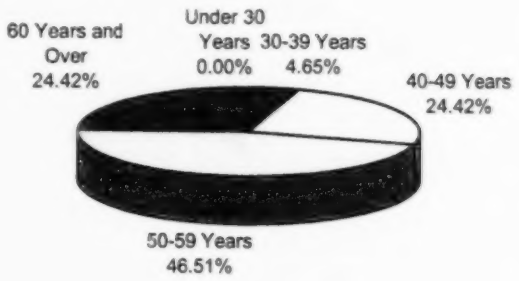
Total Number of Claims

Male	45
Female	41
Total	**86**



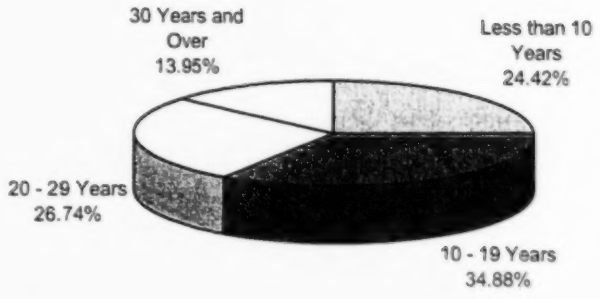
Age At Death

	Number
Under 30 Years	0
30 - 39 Years	4
40 - 49 Years	21
50 - 59 Years	40
60 Years and Over	21
Total	**86**



Length of Service

	Number
Less than 10 Years	21
10 - 19 Years	30
20 - 29 Years	23
30 Years and Over	12
Total	**86**



PUBLIC SERVICE BENEFIT PLAN ACT

GROUP LIFE INSURANCE PLAN

SCHEDULE NO. 2

FINANCIAL SUMMARY

For the Year Ending March 31, 2004

FUNDING

Premiums	$ 15,356,772
Interest Received on Surplus	230,971
Interest on Cash Flow	315,753
Interest on Segregated Funds	2,330,011
Total	**$ 18,233,507**

EXPENDITURES

Employee Death Claims	$ 10,528,000
Disabled Life Death Claims	20,000
Dependent Death Claims	208,000
Advance Payments	1,218,356
Dismemberment Claims	-
Conversion Charges	242,331
Interest on Claim Payments	32,329
Assurance Company Retention	103,887
Benefit Premium Tax	245,656
Total	**$ 12,598,559**

Fund Balance at Beginning of Year	$ 21,141,804
Net Gain/Loss	5,634,948
Fund Balance at End of Year	**$ 26,776,752**

RESERVES

	Advanced Death Claim Reserve	Callable Refund Deposits	Disabled Life Reserve (1)	Surplus	Fund Balance
Beginning Balance	$ 1,361,000	$ 3,712,862	$ 38,000	$ 16,029,942	$ 21,141,804
Increase/(Decrease)	(126,000)	126,331	(20,000)	5,654,617	5,634,948
Ending Balance	$ 1,235,000	$ 3,839,193	$ 18,000	$ 21,684,559	$ 26,776,752

(1) This Reserve was established for claimants under former policies 6878GL(1), 6878GL(2) and 6878GL(3).

PUBLIC SERVICE BENEFIT PLAN ACT
GROUP LIFE INSURANCE PLAN
SCHEDULE NO. 3
TOTAL CLAIMS
5 YEAR COMPARATIVE ANALYSIS

Cost Factors:

The Group Life Plan costs arise from death and dismemberment claims. The total cost is determined by the number of claims and the amount of each claim. The benefit formula is based on salary, therefore as salaries increase, the cost of claims increases.

Year	# of Claims	Total Amount of Claims	Percentage Increase(Decrease) to Total Amount of Claims
1999/2000	92	$ 8,923,495	(8.8)
2000/2001	93	$10,507,985	17.8
2001/2002	98	$12,069,573	14.9
2002/2003	103	$13,805,347	14.4
2003/2004	86	$11,766,356	(14.8)

PUBLIC SERVICE BENEFIT PLAN ACT

PART V

LONG TERM DISABILITY PLAN

For the Year
April 1, 2003 to March 31, 2004

PUBLIC SERVICE BENEFIT PLAN ACT

LONG TERM DISABILITY PLAN

SUMMARY OF BENEFITS AND CLAIMS

For the Year
April 1, 2003 to March 31, 2004

Benefits:

The Long Term Disability Plan provides income to employees who become totally disabled due to illness or injury. Benefits are payable after the employee has been totally disabled for at least six months.

Employee Group	Monthly Benefit (on average)
Bargaining unit employees	70% of the first $2,300 of monthly earnings and 50% of the monthly earnings above $2,300.
Excluded employees	70% of the first $2,600 of monthly earnings and 50% of the monthly earnings above $2,600.
BC Ferry Services Inc. (bargaining unit employees only)	68.3% of the first $2,200 of monthly earnings and 50% of the monthly earnings above $2,200.
BC Ferry Corporation (excluded employees only)	68.3% of the first $2,400 of monthly earnings and 50% of the monthly earnings above $2,400.
Judges	70% of the regular gross monthly earnings.

Benefits are paid until the employee recovers, resigns, retires, or dies.

Employees on long term disability continue to accrue pensionable service and are covered by the Group Life Insurance Plan, Dental Plan, Extended Health Care Plan and Medical Services Plan which is paid for from the LTD Fund.

Enrolment:

Enrolment numbers on March 31, 2004 totaled 1,552 open claims. This benefit is extended to eligible employees of the Province of British Columbia and to employees of other participating employer groups. There is no enrolment process prior to receipt of a long term disability claim for adjudication.

Financial Arrangement:

The Long Term Disability Plan is funded through employer contributions based on a percentage of payroll using an independent actuarial review of experience. For the year ending March 31, 2004, this was 2.09% of payroll for the Province of British Columbia. This benefit is 100% employer paid.

The Long Term Disability Plan pays any required contributions to continue the employee coverage under the Group Life Insurance Plan, Dental Plan, Extended Health Care Plan and Medical Services Plan.

Service Provider:

The Great-West Life Assurance Company

PUBLIC SERVICE BENEFIT PLAN ACT

LONG TERM DISABILITY PLAN

SCHEDULE NO. 1

CLAIMS ANALYSIS

For the Year April 1, 2003 to March 31, 2004

Month	New Claims Submitted	Accepted	Terminated Claims	Open Claims at Month-End
April 2003	42	35	57	1,501 *
May	41	38	43	1,508
June	33	32	47	1,503
July	40	32	33	1,517
August	45	38	28	1,539
September	42	36	28	1,561
October	37	26	36	1,562
November	34	33	65	1,533
December	48	39	52	1,523
January 2004	45	39	37	1,527
February	36	35	39	1,537
March	49	39	34	1,552
TOTAL	**492**	**422**	**499**	**N/A**

*Includes claims that were reopened for small adjustments made in April

5 Year Comparative Analysis

Year	New Claims Submitted	Accepted Claims	Terminated Claims	Open Claims on March 31
2000/2001	542	-	476	1,539
2000/2001	589	-	456	1,662
2001/2002	570	-	532	1,718
2002/2003	471	409	679	1,500
2003/2004	492	422	499	1,552

PUBLIC SERVICE BENEFIT PLAN ACT
LONG TERM DISABILITY PLAN
SCHEDULE NO. 2
GROSS EXPENDITURE
5 YEAR COMPARATIVE ANALYSIS

Cost Factors:

Year	Gross Expenditure	Percentage Increase(Decrease)
1999/2000	$31,665,000	10.9
2000/2001	$35,280,000	11.4
2001/2002	$39,860,000	13.0
2002/2003	$39,214,000	(9.8)
2003/2004	$41,122,000	4.9

PUBLIC SERVICE BENEFIT PLAN ACT

LONG TERM DISABILITY PLAN

SCHEDULE NO. 3

STATEMENT OF NET ASSETS

AVAILABLE FOR BENEFITS

AS AT MARCH 31, 2004

		($ Thousands)
ASSETS		
Investments	$	246,005
Receivables		
Sale of Investments		610
Province of B.C. Contributions		-
Other Employer Contributions		643
Accrued Investment Income		136
Recoveries Receivable		52
Cash		-
Total Assets	$	247,446
LIABILITIES		
Bank Overdraft	$	1,866
Prepaid Contributions		3,109
Accounts Payable		3,321
Due for purchase of Investments		610
Total Liabilities	$	8,906
NET ASSETS AVAILABLE FOR BENEFITS	$	238,540

The LTD Plan is funded through employer contributions. The contributions are deposited in the LTD fund and invested by BC Investment Management Corporation. Reserves are established and maintained based on actuarial valuation. The audited Long Term Disability financial statements are available in the Public Accounts.

PUBLIC SERVICE BENEFIT PLAN ACT
LONG TERM DISABILITY PLAN
SCHEDULE NO. 4
STATEMENT OF CHANGES IN NET ASSETS
AVAILABLE FOR BENEFITS
FOR THE YEAR ENDED MARCH 31, 2004

	Province of BC* ($ Thousands)	Other Participating Organizations ($ Thousands)	Total ($ Thousands)
INCREASE IN ASSETS			
Net Investment Income	$ 41,307	$ 3,843	$ 45,150
Employers' Contributions	37,335	3,045	40,380
Other	-	-	-
Total Increase in Assets	**$ 78,642**	**$ 6,888**	**$ 85,530**
DECREASE IN ASSETS			
Disability Benefits	$ 26,455	$ 2,893	$ 29,348
Contributions to Other Employee Benefit Plans**	4,902	661	5,563
Other	42	-	42
Claims Administration & Actuarial Expense	982	117	1,099
Rehabilitation Programs	1,791	5	1,796
Program Administration Expense	2,802	0	2,802
Legal Settlements	-	0	-
Fund Management Fees	241	22	263
Claims Review Committee	170	39	209
Total Decrease in Assets	**$ 37,385**	**$ 3,737**	**$ 41,122**
Increase(Decrease) in Net Assets	$ 41,257	$ 3,151	$ 44,408
Net Assets Available for Benefits at Beginning of Year	177,000	17,132	$ 194,132
NET ASSETS AVAILABLE FOR BENEFITS AT END OF YEAR	**$ 218,257**	**$ 20,283**	**$ 238,540**

*Includes Liquor Distribution Branch and B.C. Mental Health Society
**As reflected in other benefit sections of this report

The net assets available for benefits on March 31, 2004 represents 94% of the total liability based on an actuarial assessment.